

Proviso.

shall pay such notes in specie on demand, they shall be receivable in payment of duties and of all sums due to the Provincial Government: Provided always, that all such bank notes shall be made payable to bearer on demand at the office of the Bank, and not elsewhere, and shall be marked on the face thereof as being secured by deposit of Provincial securities. 5

Securities may be deposited from time to time, and also withdrawn; on certain conditions.

XVII. And be it enacted, That it shall be lawful for any such Bank, from time to time to deposit, a further amount of such Debentures or Securities as aforesaid (so as the amount deposited at any one time shall not be less than £5,000, and so as the total amount deposited by any joint stock Association shall not exceed the capital thereof) and from time to time to withdraw the same from deposit, on the certificate of the Inspector-General that a like amount of the notes of such Bank hath been returned to him, so as the amount withdrawn at any one time shall not be less than £5,000, and so as the sum remaining deposited shall never be less than that required to be deposited before the Bank could commence the business of banking, unless when the Bank is to be closed as hereinafter provided: Provided always that the amount deposited or withdrawn at any one time, shall always be a certain number of hundreds of pounds. 10 15 20

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As to Bank-notes returned to Inspector General.

XVIII. And be it enacted, That Bank notes returned to the Inspector General as herein provided shall be marked as cancelled in a conspicuous manner by the Bank returning the same, but shall not be so marked or mutilated as to prevent the identification thereof by the Inspector General, by whom they shall be kept during after which they shall be destroyed; nor shall any such Bank notes be re-issued by him, but if the Bank shall afterwards apply for more, those issued on such application shall be new notes: and new notes may be issued by him at any time in exchange for worn out and disfigured notes returned to him, the amount present- ed for exchange at any one time not being less than . 25 30 35

Proceedings if any Bank shall fail to pay its notes in specie.

Notice to Bank. Closing the Bank.

XIX. And be it enacted, That if any such bank note shall not be paid in specie on demand at the office of the proper Bank, it may be protested for non-payment, and a copy of the note and protest forwarded to the Inspector-General, who shall thereupon by letter to be delivered at the office of the Bank by some person who shall before a Justice of the Peace make affidavit of the delivery thereof, require the Bank to pay the same, and if it be not paid (with costs of protest and postage and interest, at the rate of per cent per annum, from the date of the protest,) within ten days after the delivering of such requisition, then the Inspector-General, unless he be satisfied that the Bank has a legal defence, shall close the Bank, by giving notice in the Government 40 45 50